

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF  
DIVISION

In re: §  
Trf Na Llc § Case No. 09-17065 JPC  
Debtor(s) §

---

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on . The case was converted to one under Chapter 7 on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$  
  
Funds were disbursed in the following amounts:  
  
Payments made under an interim  
disbursement  
Administrative expenses  
Bank service fees  
Other payments to creditors  
Non-estate funds paid to 3<sup>rd</sup> Parties  
Exemptions paid to the debtor  
Other payments to the debtor  
  
Leaving a balance on hand of<sup>1</sup> \$

---

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was \_\_\_\_\_ and the deadline for filing governmental claims was \_\_\_\_\_. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ \_\_\_\_\_. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ \_\_\_\_\_ as interim compensation and now requests a sum of \$ \_\_\_\_\_, for a total compensation of \$ \_\_\_\_\_<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ \_\_\_\_\_, and now requests reimbursement for expenses of \$ \_\_\_\_\_, for total expenses of \$ \_\_\_\_\_<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: \_\_\_\_\_ By: /s/Joseph A. Baldi  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

---

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1  
 Document Page 3 of 16  
 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

## ASSET CASES

Page: 1  
 Exhibit A

Case No: 09-17065 Judge: Jacqueline P. Cox  
 Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
 Date Filed (f) or Converted (c): 06/16/09 (c)  
 341(a) Meeting Date: 07/23/09  
 Claims Bar Date: 06/14/11

For Period Ending: 09/24/14

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Checking, Savings Accounts no funds turned over from chapter 11 debtor.	200.00	0.00		0.00	FA
2. Money Market Account	0.00	0.00		0.00	FA
3. 6 Computers, printers and monitors computers obsolete, no resale value	750.00	0.00		0.00	FA
4. Miscellaneous pictures	250.00	0.00		0.00	FA
5. Patents and trademarks	Unknown	0.00		0.00	FA
6. Office Equip, Furnishings,&Supplies Office furniture disposed of by landlord, no value	2,500.00	0.00		0.00	FA
7. fax machine, copier, file cabinets and misc. equip office equipment disposed of by landlord, no value	1,000.00	0.00		0.00	FA
8. Preferences and Fraudulent transfers (u) Fraudulent Transfer Claim v. Citizens Bank and Cheboygan County; Mary Moore, Republic Bank, et al. (Adversary 10-01893); settled and collected with Republic, Citizens and Cheboygan; settlment with M. Moore was part of settlement with B. Moore (see Asset #11 below)	Unknown	65,500.00		16,500.00	FA
9. Post-Petition Interest Deposits (u)	Unknown	0.00		0.64	FA
10. Preference and Fraudulent Transfer (u) Fraudulent transfer complaint v. Gerson; settled for \$20,000 (Adversary 11-01045); Asset 10 originally included with Asset 8 (Trustee estimated value included in Asset 8)	Unknown	20,000.00		20,000.00	FA
11. Preference and Fraudulent Transfer (u) Fraudulent transfer complaint v. B. Moore (Adv. 11-01054); settled for \$30,000 payable in installments; Asset 11 originally included with Asset 8 (Trustee estimated value included in Asset 8). Moore defaulted on note payments, estate entitled to obtain judgment for \$94,000 per	Unknown	0.00		6,000.00	FA

LFORM1  
 Document Page 4 of 16  
 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 2  
Exhibit A

Case No: 09-17065 Judge: Jacqueline P. Cox  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Date Filed (f) or Converted (c): 06/16/09 (c)  
341(a) Meeting Date: 07/23/09  
Claims Bar Date: 06/14/11

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
settlement agreement, Trustee determined judgment uncollectible.					

					Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$4,700.00	\$85,500.00		\$42,500.64	\$0.00
					(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee investigated assets. Trustee filed 3 adversary proceedings to avoid and recover fraudulent transfers; Trustee settled with all parties; payments have been received in full for 2 adversaries; the judgment creditor on the final adversary is delinquent in his payments to the Estate which was due in April 2014, the final installment payment was due to the Estate in April 2015. Trustee pursued collection of the judgment amount; Trustee determined that the balance is uncollectible and that further collection efforts would not yield a distribution to unsecured creditors; as a result, Trustee prepared the TFR

Initial Projected Date of Final Report (TFR): 06/30/11

Current Projected Date of Final Report (TFR): 12/31/15

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-17065 -JPC  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Bank Name: Associated Bank  
Account Number / CD #: \*\*\*\*\*6701 Checking Account

Taxpayer ID No: \*\*\*\*\*9857  
For Period Ending: 09/24/14

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
12/20/13		Trsf In From Congressional Bank	INITIAL WIRE TRANSFER IN	9999-000	10,321.49		10,321.49
01/08/14		Associated Bank	BANK SERVICE FEE	2600-000		10.00	10,311.49
02/05/14	003001	International Sureties	Bond Premium Payment	2300-000		8.26	10,303.23
		701 Poydras Street #420	Annual premium payment				
		New Orleans, LA 70139					
02/07/14		Associated Bank	BANK SERVICE FEE	2600-000		15.33	10,287.90
03/07/14		Associated Bank	BANK SERVICE FEE	2600-000		13.82	10,274.08
04/07/14		Associated Bank	BANK SERVICE FEE	2600-000		15.27	10,258.81
05/07/14		Associated Bank	BANK SERVICE FEE	2600-000		14.76	10,244.05
06/06/14		Associated Bank	BANK SERVICE FEE	2600-000		15.23	10,228.82
06/27/14	003002	BALDI BERG, LTD	Trustee Attorney Fees	3110-000		10,228.82	0.00
		20 N. CLARK STREET, STE. 200	Allowed per Court Order Dated April 26, 2012				
		CHICAGO, IL 60602					

COLUMN TOTALS	10,321.49	10,321.49	0.00
Less: Bank Transfers/CD's	10,321.49	0.00	
Subtotal	0.00	10,321.49	
Less: Payments to Debtors		0.00	
Net	0.00	10,321.49	

Page Subtotals 10,321.49 10,321.49

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-17065 -JPC  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Bank Name: Bank of America, N.A.  
Account Number / CD #: \*\*\*\*\*7204 Money Market Account (Interest Earn

Taxpayer ID No: \*\*\*\*\*9857  
For Period Ending: 09/24/14

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
06/20/11	8	CITIZENS NATIONAL BANK 303 North Main Street P.O. Box 10 Cheboygan, MI 49721-0010	BALANCE FORWARD RECOVER FRAUD TFR: #548	1241-000	10,000.00		0.00 10,000.00
06/30/11	9	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.02		10,000.02
07/29/11	9	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.08		10,000.10
08/31/11	9	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.09		10,000.19
09/30/11	9	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.08		10,000.27
10/28/11	8	Republic Bancorp Co.	RECOVER FRAUD TFR: #548	1241-000	6,500.00		16,500.27
10/31/11	9	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.08		16,500.35
10/31/11		Bank of America, N.A.	BANK SERVICE FEE	2600-000		12.74	16,487.61
11/30/11	9	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.13		16,487.74
11/30/11		Bank of America, N.A.	BANK SERVICE FEE	2600-000		20.06	16,467.68
12/13/11	10	LOUIS M. GERSON CO., INC. 16 Commerce Blvd. Middleboro, MA 02346	Preference Settlement - Installment	1241-000	10,000.00		26,467.68
12/29/11	9	Bank of America, N.A.	INTEREST REC'D FROM BANK	1270-000	0.16		26,467.84
12/29/11		Transfer to Acct #*****2723	Bank Funds Transfer	9999-000		26,467.84	0.00

Page Subtotals 26,500.64 26,500.64

**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 09-17065 -JPC  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Bank Name: Bank of America, N.A.  
Account Number / CD #: \*\*\*\*\*7204 Money Market Account (Interest Earn

Taxpayer ID No: \*\*\*\*\*9857  
For Period Ending: 09/24/14

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
COLUMN TOTALS					26,500.64	26,500.64	0.00
Less: Bank Transfers/CD's					0.00	26,467.84	
Subtotal					26,500.64	32.80	
Less: Payments to Debtors						0.00	
Net					26,500.64	32.80	

Page Subtotals 0.00 0.00

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-17065 -JPC  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Bank Name: Congressional Bank  
Account Number / CD #: \*\*\*\*\*2723 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*9857  
For Period Ending: 09/24/14

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
12/29/11		Transfer from Acct #*****7204	Bank Funds Transfer	9999-000	26,467.84		26,467.84
02/07/12	001001	International Sureties 701 Poydras Street #420 New Orleans, LA 70139	TRUSTEE BOND NO. 016026455	2300-000		20.92	26,446.92
02/16/12	10	LOUIS M. GERSON CO., INC. 16 Commerce Blvd. Middleboro, MA 02346	RECOVER FRAUD TFR: #548	1241-000	10,000.00		36,446.92
03/30/12	11	ROSENBLOOM OTTENHEIMER, LLC Client Fund Account 750 W Lake Cook Rd Buffalo Grove, IL 60089	Barrett Moore Settlement	1241-000	1,000.00		37,446.92
04/30/12	001002	Baldi Berg & Wallace, Ltd. 19 S. LaSalle St. Suite 1500 Chicago, IL 60603	Interim compensation partial payment of allowed interim compensation	3110-000		25,000.00	12,446.92
02/07/13	001003	International Sureties 701 Poydras Street #420 New Orleans, LA 70139	Bond Premium Payment BOND # 016026455	2300-000		10.04	12,436.88
* 03/11/13		CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300 Bethesda, MD 20817	Monthly Bank Service Fee TCMS would not allow me to enter an adjustment date more than 30 days old. Therefore, I entered 3/11/13 as the date of adjustment. The actual date of adjustment which is reflected on the bank statements is 3/08/13. ~JMM 4.10.13	2600-003	11.93		12,448.81
03/11/13		CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300 Bethesda, MD 20817	Monthly Bank Service Fee TCMS would not allow me to enter an adjustment date more than 30 days old. Therefore, I entered 3/11/13 as the date of adjustment. The actual date of adjustment which is reflected on the bank statements	2600-000		11.93	12,436.88

Page Subtotals 37,479.77 25,042.89



ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-17065 -JPC  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Bank Name: Congressional Bank  
Account Number / CD #: \*\*\*\*\*2723 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*9857  
For Period Ending: 09/24/14

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
* 04/10/13		Reverses Adjustment IN on 03/11/13	is 3/08/13. ~JMM 4.10.13 Monthly Bank Service Fee Supposed to be a subtraction, not an addition. ~JMM 4.10.13	2600-003	-11.93		12,424.95
04/19/13	11	BARRETT MOORE 1001 Greenbay Road #315 Winnetka, IL 60093	SETTLEMENT	1241-000	5,000.00		17,424.95
04/22/13		CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300 Bethesda, MD 20817	Monthly Bank Service Fee	2600-000		13.19	17,411.76
04/27/13	001004	Baldi Berg & Wallace, Ltd. 19 S. LaSalle St. Suite 1500 Chicago, IL 60603	Interim Compensation Payment of allowed interim compensation	3110-000		7,000.00	10,411.76
05/22/13		CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300 Bethesda, MD 20817	Monthly Bank Service Fee Bank Service Fee actually was debited from account on May 9, 2013. TCMS would not allow me to enter the May 9th date due to it being over 30 days. 6/21/13 ~JMM	2600-000		14.30	10,397.46
06/09/13		CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300 Bethesda, MD 20817	Monthly Bank Service Fee The date of adjustment 6/9/13 actually occurred on 6/4/13 but TCMS will not allow us to back date it more than 30 days. Therefore, I used the 6/9/13 as the date of adjustment. ~JMM 7.9.13	2600-000		11.04	10,386.42
07/05/13		CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300 Bethesda, MD 20817	Monthly Bank Service Fee	2600-000		10.67	10,375.75
08/05/13		CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300	Monthly Bank Service Fee	2600-000		11.02	10,364.73

Page Subtotals 4,988.07 7,060.22

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-17065 -JPC  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Bank Name: Congressional Bank  
Account Number / CD #: \*\*\*\*\*2723 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*9857  
For Period Ending: 09/24/14

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
09/11/13		Bethesda, MD 20817 CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300	Monthly Bank Service Fee	2600-000		11.00	10,353.73
10/03/13		Bethesda, MD 20817 CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300	Monthly Bank Service Fee	2600-000		10.64	10,343.09
11/05/13		Bethesda, MD 20817 CONGRESSIONAL BANK 6500 Rock Spring Drive, Suite 300	Monthly Bank Service Fee	2600-000		10.98	10,332.11
12/05/13		Bethesda, MD 20817 CONGRESSIONAL BANK	Bank Service Charge	2600-000		10.62	10,321.49
12/20/13		Trsf To Associated Bank	FINAL TRANSFER	9999-000		10,321.49	0.00

COLUMN TOTALS	42,467.84	42,467.84	0.00
Less: Bank Transfers/CD's	26,467.84	10,321.49	
Subtotal	16,000.00	32,146.35	
Less: Payments to Debtors		0.00	
Net	16,000.00	32,146.35	

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
TOTAL - ALL ACCOUNTS			
Checking Account - *****6701	0.00	10,321.49	0.00
Money Market Account (Interest Earn - *****7204	26,500.64	32.80	0.00
Checking Account (Non-Interest Earn - *****2723	16,000.00	32,146.35	0.00
	42,500.64	42,500.64	0.00
	(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 0.00 10,364.73

**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 09-17065 -JPC  
Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi  
Bank Name: Congressional Bank  
Account Number / CD #: \*\*\*\*\*2723 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*9857  
For Period Ending: 09/24/14

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

Page Subtotals 0.00 0.00

Page 1

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: October 15, 2014

Case Number: 09-17065 Claim Class, Priority Sequence (No Pay Hold)  
Debtor Name: Trf Na Llc

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3110-00	Baldi Berg, Ltd. 20 N. Clark Street, Ste. 200 Chicago, IL 60602	Administrative		\$97,805.37	\$42,228.82	\$55,576.55
			9010012723	04/30/12 1002	25,000.00	
			9010012723	04/27/13 1004	7,000.00	
			2221656701	06/27/14 3002	10,228.82	
BOND 001 2300-00	International Sureties 701 Poydras Street #420 New Orleans, LA 70139	Administrative		\$29.18	\$29.18	\$0.00
			9010012723	02/07/12 1001	20.92	
			2221656701	02/05/14 3001	8.26	
Subtotal for Class Administrative				\$97,834.55	\$42,258.00	\$55,576.55
000001 070 7100-00	Kutcyhins Robin and Diamond 1101 Perimeter Drive, #760 Schaumburg, IL 60173	Unsecured		\$1,900.00	\$0.00	\$1,900.00
000002 070 7100-00	Louis M. Gerson Company, Inc. c/o Adam Goodman Goodman Law Offices LLC 105 West Madison Street, Suite 1500 Chicago, IL 60062	Unsecured (2-1) property owned by co-obligor		\$150,000.00	\$0.00	\$150,000.00
000003 070 7100-00	American Arbitration Association 1633 Braodway 10th Floor New York, NY 10019	Unsecured		\$6,150.00	\$0.00	\$6,150.00
000004 070 7100-00	Louis M. Gerson Company, Inc. c/o Adam Goodman Goodman Law Offices LLC 105 West Madison Street, Suite 1500 Chicago, IL 60062	Unsecured		\$150,000.00	\$0.00	\$150,000.00
000005 070 7100-00	Fitch Even Tabin & Flannery 120 S. LaSalle Street Chicago, IL 60603	Unsecured		\$28,206.84	\$0.00	\$28,206.84
000006 070 7100-00	SkillSoft Corporation Bruce A. Harwood Sheehan Phinney bass + Green PA 1000 Elm Street, Manchester, NH 03101	Unsecured (6-1) Goods and services sold		\$247,840.37	\$0.00	\$247,840.37
000007 070 7100-00	Learnframe, Inc. c/o Denver C. Snuffer, Jr. 10885 S. State Street Sandy UT 84070	Unsecured (7-1) services provided		\$2,918,481.59	\$0.00	\$2,918,481.59
000008 070 7100-00	Learnframe, Inc. c/o Denver C. Snuffer, Jr. 10885 S. State Street Sandy UT 84070	Unsecured (8-1) copyright infringement (8-1) claim is NOT LESS than \$10,000,000.00		\$10,000,000.00	\$0.00	\$10,000,000.00
Subtotal for Class Unsecured				\$13,502,578.80	\$0.00	\$13,502,578.80

Page 2

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: October 15, 2014

Case Number: 09-17065 Claim Class, Priority Sequence (No Pay Hold)  
Debtor Name: Trf Na Llc

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
Case Totals:				\$13,600,413.35	\$42,258.00	\$13,558,155.35

Code #: Trustee's Claim Number, Priority Code, Claim Type

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-17065 JPC

Case Name: Trf Na Llc

Trustee Name: Joseph A. Baldi

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Joseph A. Baldi	\$	\$	\$
Attorney for Trustee Fees: Baldi Berg, Ltd.	\$	\$	\$
Attorney for Trustee Expenses: Baldi Berg, Ltd.	\$	\$	\$
Other: International Sureties	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$

Remaining Balance \$

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	Kutcyhins Robin and Diamond	\$	\$	\$
000002	Louis M. Gerson Company, Inc.	\$	\$	\$
000003	American Arbitration Association	\$	\$	\$
000004	Louis M. Gerson Company, Inc.	\$	\$	\$
000005	Fitch Even Tabin & Flannery	\$	\$	\$
000006	SkillSoft Corporation	\$	\$	\$
000007	Learnframe, Inc.	\$	\$	\$
000008	Learnframe, Inc.	\$	\$	\$

Total to be paid to timely general unsecured creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

Tardily filed claims of general (unsecured) creditors totaling \$        have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be        percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$        have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be        percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE